

PARK LANE RENTED HOMES (SCOTLAND) LIMITED
(Company No. 02829451)
("the Company")


Written Resolution pursuant to Section 381A of the Companies Act 1985.

At Glasgow on the 19th day of December 2001 the following resolution was passed by way of Written Resolution as a Special Resolution of the Company:-

THAT the giving of financial assistance within the meaning of Chapter VI of Part V of the Companies Act 1985 (as amended) by the Company to PL Holdings Limited ("Holdings") in connection with the acquisition of the entire issued share capital of Park Lane Caledonian Group Limited by the granting of or entering into the following documents or obligations or otherwise giving effect to or carrying out the following transactions or arrangements be and is hereby approved by the Company and its members:-

- (i) a guarantee by the Company of the obligations and liabilities of Holdings and its subsidiaries in favour of the Governor and Company of the Bank of Scotland ("the Bank") pursuant to *inter alia* the bank facilities of Park Lane Caledonian Group Limited provided by the Bank..

Certified a true copy


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Director

